

Bill History
Session Year 2016
Raised S.B. No. 404

[Raised Bill \[pdf\]](#)

Introducer(s):

Banking Committee

Title: AN ACT CONCERNING MONEY TRANSMISSION IN THE STATE AND THE FIDUCIARY DUTIES OF MORTGAGE SERVICERS.

Statement of Purpose: To (1) clarify what constitutes activity occurring within this state in the context of money transmission and debt negotiation services; and (2) require that moneys received by mortgage servicers from mortgagors for the payment of such mortgagors' taxes and insurance premiums are deposited into a separate trust account and not commingled with other funds of the servicer.

Bill History:

03-03-2016 REFERRED TO JOINT COMMITTEE ON Banking Committee
03-04-2016 PUBLIC HEARING 03/08

Co-sponsor(s):